

Extracts.

The Ballad of the Carmichael.

BY HENRY W. LONGFELLOW.

At Steward, by the Baltic Sea,
Within a roomy cabin,
At sunset of a summer's day,
Ready for anchor lay
The good ship Valdemar.

The sunbeams danced upon the waves,
And played along the shore,
And through the cabin windows streamed
Ripples of golden light, that seemed
The ripple of the tide.

There sat the captain with his friends,
Old skippers brown and hale,
Who smoked and grumbled o'er their grog,
And talked of jacks and of fog,
Of calm and storm and gale.

And one was spinning a sailor's yarn
About Klatschman,
The K-hold of the sea; a spirit
Invincible to mortal sight,
Who o'er the rigging ran.

Sometimes he hampered in the hold,
Sometimes upon the deck,
Sometimes aloft, sometimes astide,
Or at the bows he sung and laughed,
And made it light and fast.

He helped the sailors at their work,
And tolled with jovial din;
He helped the cabin boys to wash,
He helped them stow the coals and bales,
And heave the anchor in.

But woe unto the lazy lads,
The idlers of the crew,
Them to torment in his delight,
And throw them into the sea;
And pick them black and blue.

And woe to him whose mortal eyes
Klatschman beheld;
It is a certain sign of death!
The cabin boys have held his breath,
He felt his blood run cold.

The jolly skipper passed awhile,
And then he sang a merry ditty,
"There is a Spectre Ship," quoth he,
"A Ship of the Dead, that sails the sea,
And is called the Carmichael."

A ghostly ship, with a ghostly crew,
In tempests she appears;
And before the eye she vanishes,
She sails without a rag of sail,
Without a helmsman's steers.

"She haunts the Atlantic north and south,
But mostly the mid-sea,
Where three great rocks rise bleak and bare
Like sentinels chimneys in the air,
And are called the Mariners Three."

"And ill betide the luckless ship
That meets the Carmichael;
Over her decks the seas will leap,
She must go down into the deep,
And perish moans and wail."

The captain of the Valdemar
Laughed and said a merry word,
"I should like to see this ship," he said;
"I should like to find these Chimneys Three."

That were marked down in the chart,
"I have sailed right over the spot," he said,
"With a good ship's crew behind;
When the sea was blue, and the sky was clear."

You can follow my course by these pin-
holes here,
And never a rock could find."
And there he gave a dreadful oath,
He swore by the Mariners Three.

He would meet the Carmichael,
He would run her down, although he ran
Right into Eternity!

Eight bells and suddenly abaft,
With a great and angry roar,
Making the ocean white with spray,
In darkness like the day of doom,
Came the hurricane.

The lightning flashed from cloud to cloud,
And tore the dark in two;
A jagged flame, a single jet,
Of white fire, lit the sky;
That lit the cabin through.

Then all around was dark again,
And thicker than before;
Not in that single flash of light
The captain saw a fearful sight,
And thought of the oath he swore.

For right ahead by the ship of the Dead,
The "Spectre Ship" came;
Her masts were stripped, her yards were bare,
And on her bowsprit, poised in air,
Sat the Klatschman.

Her crew of ghosts all on deck,
Or clambering up the rigging;
The boatman's whistle, the captain's hail,
Were like the piping of the gale,
And thinner in the clouds.

And close behind the Carmichael
There rose up from the sea,
As from a tomb, a ship of stone,
There came and splintered masts alone;
They were the Chimneys Three!

And onward dashed the Valdemar,
And leaped into the dark;
A denser mist, a colder blast,
A little shudder, and he passed
Right through the Phantom Bark.

She cleft in twain the shadowy bulk,
But cleft it unaware;
The sea-gull sailing to her mast,
The sea-gull sailing to her breast,
The unseeing air.

Again the lightning flashed; again
They saw the Carmichael;
While as he came in hull and spar,
But now on board of the Valdemar
Stood the Klatschman.

And they all knew their doom was sealed;
"They knew that death was near,"
Some prayed with voices full of fear,
And some they wept, and some they swore,
And some were mute with fear.

Then suddenly there came a shock,
And louder than wind or sea,
A cry burst from the crew on deck,
As she dashed and crashed, a hopeless wreck,
Upon the Chimneys Three.

The storm and night were passed, the light
To streak the dark began;
The cabin-boy, picked up at sea,
Survived the wreck, and only he,
To tell of the Carmichael.

—The Atlantic Monthly.

Words within Words.

The extreme complexity of social actions, and the transcendently difficult task of these actions of counting, have been the subject of many a philosophical treatise. It is a fact, however, that the human mind is not a simple phenomenon, as the price of a commodity—say, cotton—is a matter of course. A manufacturer of calicoes has to decide whether he will increase his stock of raw material at its current price. Before doing this, he must ascertain, as well as he can, the following data:—Whether the stocks of calico in the hands of manufacturers and wholesalers are large or small, whether the demand for calico is increasing or decreasing, and what is likely to be the production of calico by foreign manufacturers. Having formed some idea of the probable demand for calico, he has to ask what other manufacturers have done, and are doing, as buyers of cotton, whether they have been buying in anticipation of a rise. From cotton-merchants' circulars he has to judge what is the state of speculation at Liverpool—whether the stocks there are large or small, and whether many or few cargoes are on their way. The stocks and prices at New Orleans, and at other cotton-ports throughout the world, have also to be taken into account; and then there come questions respecting forwarding charges in the Southern States, in India, in Egypt, and elsewhere. Here are sufficiently numerous factors, but these are by no means all. The consumption of calico, and therefore the price of cotton, depends in part on the supplies and prices of other textile fabrics. If, as happened during the American Civil War, calico rises in price because its raw material, becomes scarce, then comes later more general use, and so a further rise in price is

checked. Woolen fabrics, also, may, to some extent, compete. And, besides, the competition caused by relative prices, there is the competition caused by fashion, which may or may not presently change. Surely the factors are now all enumerated? By no means. There is the estimation of mercantile opinion. The views of buyers and sellers respecting future prices, now and then, are of great importance. These characterise human nature, leading to those perturbations, the first-coming buyer takes into account—judging how far existing influences have made opinion deviate from the truth, and how far impending influences are likely to do it. Nor has he got to the end of the matter even when he has considered all these things. He has still to ask what are the general mercantile conditions of the country, and what the immediate future of the money market will be; since the course of speculation in every commodity must be influenced by the rate of discount. So, then, the enormous complication of causes which determine so simple a thing as the rise or fall of a farthing per pound in cotton some months hence! If the genesis of social phenomena is so involved in cases like this, where the effect produced has no concrete persistence but very soon dissipates, judge what it must be where the effect is produced successively, and where the cause is an increasing agency, capable of self-propagation. Not only is there a society as a whole, a power of growth and development, but each individual set up in it has the like—draws to itself units of the society and nutriment for them, and tends ever to multiply and ramify. Indeed, the instinct of self-preservation in each institution soon becomes dominant over the other, and maintains it when it performs some quite other function than that intended, or no function at all. So, for instance, what has become of the "Society of Jesus" Loyalists set up; or see what grew out of the company of travellers who got a footing on the coast of Hindostan. —"The Study of Sociology," by Herbert Spencer. From "The Contemporary Review."

Insurances.

COMPAGNIE LYONNAISE D'ASSURANCES MARITIMES.

Société anonyme libree au Capital de 6,000,000 de francs (six millions).

THE Company having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

Offers to the Assured the Security of a collective Capital of 17,000,000 francs, a guarantee of Hongkong and Shanghai, payable in Lyons, Paris, London, Marseilles, Calcutta, Bombay, Yokohama, Hongkong and Shanghai.

The undersigned having been appointed Agents in China for the above-named Company, are prepared to accept Marine risks, foreign or coastwise, at current rates.

RUSSELL & CO., Agents.
1377 Hongkong, 23rd July, 1879.

YANG-TSZE INSURANCE ASSOCIATION OF SHANGHAI.

CAPITAL AND SURPLUS 750,000 TAELS.

POLICIES granted on Marine Risks to all ports of the world, at current rates. In addition to the usual Brokerage, this Association now returns to all policy holders 10 per cent of its yearly profits on Insurance business, divided pro rata to the premium contributed.

RUSSELL & CO., Agents.
1377 Hongkong, 26th December, 1879.

THE WELSH TRUSTEES.

To transmit a memoir of the regiment would be to compile a history of all the wars of Britain since the Revolution. Suffice it to say, that on every field, in the wars of the Spanish Succession, those of Flanders (where "our army rose so terribly"), at Minden in Germany, Egypt, and the ever-glorious Peninsula, the Welsh Fusiliers have been in the van of honour, and like their Scottish comrades, might well term themselves "second to none." Among the last shots fired after Waterloo were those discharged by the Fusiliers, when, on the 24th of June, six days subsequent to the battle, they entered Cambrai by the old breach near the Port du Paris. As it is common for corps from mountainous districts to have some peculiar—indeed, the Highlanders often have a right to a fond attachment to their own hills, the regiment has the privilege of passing in review preceded by a goat with gilded horns, adorned with ringlets of flowers, and a plate inscribed with its badge. No record is preserved of the actual loss of the regiment at Bunker's Hill, though the assertion of Cooper, the American novelist, that on that bloody day "the Welsh Fusiliers had not a man left to saddle their horses," which was not into action with them, would seem to be corroborated by the fact that only five grenadiers escaped; while Mr. Adams, in a letter to her husband, the future President of the United States, says of that battle, "our enemies were cut down like grass; and but one officer of all the Welsh Fusiliers remained to tell his story." When old Billy, the favourite goat of the 23rd, departed this life in peace in the Caribbean Isles, whence he had accompanied the regiment from Canada in 1814, her Majesty's Queen on learning that he was greatly lamented by the soldiers, sent to them from Windsor Park a magnificent pair of the pure Cashmere breed, which had been presented to her by the Shah of Persia. On every 1st of March, on the anniversary of their tutelary patron St. David, the officers give a splendid entertainment; and when the night is removed, the Welsh Fusiliers are the most contented in the world, as they are the most in the world of Wales; the memory of old Toby Purcell is not forgotten, and as the order has it, the band plays "The noble Race of Shenkin," which a drummer-boy mounted on the goat, while a rifleman carried for the occasion, is led three round the table by the drummer. At Boston, in 1775, a goat somewhat resembled this exhibition; by breaking away from a family of sheep, and rushing into the barracks with all its trumpeting—

—Under the "Red Dragon," from "Tinley's Magazine."

The Competency of a Witness.

As the trial proceeded, Jerry became very uneasy—indeed, almost unhappy. "Are you afraid to speak on the trial, Jerry?" said George. "If that be the case, I am afraid to speak, or I guess I shall. At any rate, just now I'm afraid I can't get the chance; for Tim says they're going to prove I ain't got sense enough to be a witness. Now, I don't think I've got much sense, and I don't know how much it takes to be a witness. I just want you, Mr. George, and Miss Minnie, to let me tell you what I think about me. If I ain't fit, I can bear to be told of it. What do you think is needed to make you fit for a witness?" said George. "I'll consider," said Jerry. He pondered the subject for a moment, and then said, "As far as I can see, I ought to be able to tell the truth. 'Exactly,' said George. 'You are all right, Jerry, and as good as the best of them.' And do you think so, Miss Minnie?" said Jerry, timidly. "Certainly I do," said Minnie. "I would trust your word for the truth, as you are a good girl. 'That's the best thing the good God has done for me since I was a believer.' On the morning of the trial, Jerry came to George and Minnie, and said, 'I kinder feel the need of something to steady my nerves, and stop the trip-hammer that's beating at such a rate under my jacket. Oh, Miss Minnie, I don't like to be a witness.' Minnie spoke encouragingly to him, and gave him a handkerchief that she had held and used to wipe her eyes with. 'You must have only to do the best you can,' the best can do no better. Take time when you answer questions, and carefully speak the truth, whether it helps Rawson's side or Mr. Caroline's.' 'I'll consider,' said Jerry, and the good God shall have no cause to deal with me, if I ever do as you say; and Jerry went on confidently into court as he had formerly gone to take care of Charles in his delirious illness. The question of Jerry's competency was raised at once. Mrs. Sherwood's lawyer first examined Dr. Brown; he might testify to Jerry's competency, and thus weaken Caroline's cause, and the doctor said, very honestly, that he had always considered Jerry non compos mentis, and he had been positively insane about what he called 'the specks' &c. The doctor's evidence was accepted without remark. Mr. Rawson was then called. He testified that Jerry had a good memory, and he believed him always careful to speak the truth. Jerry was next called. 'What is your name?' 'Jeremiah Jerald Fitzgerald, or Fitzgerald Gen'l.' 'How old are you?' 'The town record says I am thirty-five; but I can't remember when I was born,' said Jerry. 'Do you know the nature of an oath?' 'Can't

Insurances.

BATAVIA SEA AND FIRE INSURANCE COMPANY.

THE Undersigned having been appointed Agents in Hongkong for the above-named Company, are prepared to grant Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

RUSSELL & CO., Agents.
1377 Hongkong, 1st April, 1880.

THE QUREN INSURANCE COMPANY.

THE following rates will be charged in future for SHORT PERIOD Insurances, viz:—
Not exceeding 10 days, 1/2 of the annual rate.
Not exceeding 1 month, 1/3 do. do.
Above 1 month and not exceeding 3 months, 1/4 do. do.
Above 3 months and not exceeding 6 months, 1/5 do. do.
Above 6 months and not exceeding 12 months, 1/6 do. do.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

THE QUREN INSURANCE COMPANY.

CAPITAL—TWO MILLION STERLING.

THE Undersigned having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

Offers to the Assured the Security of a collective Capital of 17,000,000 francs, a guarantee of Hongkong and Shanghai, payable in Lyons, Paris, London, Marseilles, Calcutta, Bombay, Yokohama, Hongkong and Shanghai.

The undersigned having been appointed Agents in China for the above-named Company, are prepared to accept Marine risks, foreign or coastwise, at current rates.

RUSSELL & CO., Agents.
1377 Hongkong, 23rd July, 1879.

YANG-TSZE INSURANCE ASSOCIATION OF SHANGHAI.

CAPITAL AND SURPLUS 750,000 TAELS.

POLICIES granted on Marine Risks to all ports of the world, at current rates. In addition to the usual Brokerage, this Association now returns to all policy holders 10 per cent of its yearly profits on Insurance business, divided pro rata to the premium contributed.

RUSSELL & CO., Agents.
1377 Hongkong, 26th December, 1879.

THE WELSH TRUSTEES.

To transmit a memoir of the regiment would be to compile a history of all the wars of Britain since the Revolution. Suffice it to say, that on every field, in the wars of the Spanish Succession, those of Flanders (where "our army rose so terribly"), at Minden in Germany, Egypt, and the ever-glorious Peninsula, the Welsh Fusiliers have been in the van of honour, and like their Scottish comrades, might well term themselves "second to none." Among the last shots fired after Waterloo were those discharged by the Fusiliers, when, on the 24th of June, six days subsequent to the battle, they entered Cambrai by the old breach near the Port du Paris. As it is common for corps from mountainous districts to have some peculiar—indeed, the Highlanders often have a right to a fond attachment to their own hills, the regiment has the privilege of passing in review preceded by a goat with gilded horns, adorned with ringlets of flowers, and a plate inscribed with its badge. No record is preserved of the actual loss of the regiment at Bunker's Hill, though the assertion of Cooper, the American novelist, that on that bloody day "the Welsh Fusiliers had not a man left to saddle their horses," which was not into action with them, would seem to be corroborated by the fact that only five grenadiers escaped; while Mr. Adams, in a letter to her husband, the future President of the United States, says of that battle, "our enemies were cut down like grass; and but one officer of all the Welsh Fusiliers remained to tell his story." When old Billy, the favourite goat of the 23rd, departed this life in peace in the Caribbean Isles, whence he had accompanied the regiment from Canada in 1814, her Majesty's Queen on learning that he was greatly lamented by the soldiers, sent to them from Windsor Park a magnificent pair of the pure Cashmere breed, which had been presented to her by the Shah of Persia. On every 1st of March, on the anniversary of their tutelary patron St. David, the officers give a splendid entertainment; and when the night is removed, the Welsh Fusiliers are the most contented in the world, as they are the most in the world of Wales; the memory of old Toby Purcell is not forgotten, and as the order has it, the band plays "The noble Race of Shenkin," which a drummer-boy mounted on the goat, while a rifleman carried for the occasion, is led three round the table by the drummer. At Boston, in 1775, a goat somewhat resembled this exhibition; by breaking away from a family of sheep, and rushing into the barracks with all its trumpeting—

—Under the "Red Dragon," from "Tinley's Magazine."

The Competency of a Witness.

As the trial proceeded, Jerry became very uneasy—indeed, almost unhappy. "Are you afraid to speak on the trial, Jerry?" said George. "If that be the case, I am afraid to speak, or I guess I shall. At any rate, just now I'm afraid I can't get the chance; for Tim says they're going to prove I ain't got sense enough to be a witness. Now, I don't think I've got much sense, and I don't know how much it takes to be a witness. I just want you, Mr. George, and Miss Minnie, to let me tell you what I think about me. If I ain't fit, I can bear to be told of it. What do you think is needed to make you fit for a witness?" said George. "I'll consider," said Jerry. He pondered the subject for a moment, and then said, "As far as I can see, I ought to be able to tell the truth. 'Exactly,' said George. 'You are all right, Jerry, and as good as the best of them.' And do you think so, Miss Minnie?" said Jerry, timidly. "Certainly I do," said Minnie. "I would trust your word for the truth, as you are a good girl. 'That's the best thing the good God has done for me since I was a believer.' On the morning of the trial, Jerry came to George and Minnie, and said, 'I kinder feel the need of something to steady my nerves, and stop the trip-hammer that's beating at such a rate under my jacket. Oh, Miss Minnie, I don't like to be a witness.' Minnie spoke encouragingly to him, and gave him a handkerchief that she had held and used to wipe her eyes with. 'You must have only to do the best you can,' the best can do no better. Take time when you answer questions, and carefully speak the truth, whether it helps Rawson's side or Mr. Caroline's.' 'I'll consider,' said Jerry, and the good God shall have no cause to deal with me, if I ever do as you say; and Jerry went on confidently into court as he had formerly gone to take care of Charles in his delirious illness. The question of Jerry's competency was raised at once. Mrs. Sherwood's lawyer first examined Dr. Brown; he might testify to Jerry's competency, and thus weaken Caroline's cause, and the doctor said, very honestly, that he had always considered Jerry non compos mentis, and he had been positively insane about what he called 'the specks' &c. The doctor's evidence was accepted without remark. Mr. Rawson was then called. He testified that Jerry had a good memory, and he believed him always careful to speak the truth. Jerry was next called. 'What is your name?' 'Jeremiah Jerald Fitzgerald, or Fitzgerald Gen'l.' 'How old are you?' 'The town record says I am thirty-five; but I can't remember when I was born,' said Jerry. 'Do you know the nature of an oath?' 'Can't

THE Undersigned having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

RUSSELL & CO., Agents.
1377 Hongkong, 1st April, 1880.

THE QUREN INSURANCE COMPANY.

CAPITAL—TWO MILLION STERLING.

THE Undersigned having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

THE QUREN INSURANCE COMPANY.

CAPITAL—TWO MILLION STERLING.

THE Undersigned having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

THE QUREN INSURANCE COMPANY.

CAPITAL—TWO MILLION STERLING.

THE Undersigned having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

THE QUREN INSURANCE COMPANY.

CAPITAL—TWO MILLION STERLING.

THE Undersigned having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

THE QUREN INSURANCE COMPANY.

CAPITAL—TWO MILLION STERLING.

THE Undersigned having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

THE QUREN INSURANCE COMPANY.

CAPITAL—TWO MILLION STERLING.

THE Undersigned having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

THE QUREN INSURANCE COMPANY.

CAPITAL—TWO MILLION STERLING.

THE Undersigned having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

THE QUREN INSURANCE COMPANY.

CAPITAL—TWO MILLION STERLING.

THE Undersigned having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

Insurances.

BATAVIA SEA AND FIRE INSURANCE COMPANY.

THE Undersigned having been appointed Agents in Hongkong for the above-named Company, are prepared to grant Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

RUSSELL & CO., Agents.
1377 Hongkong, 1st April, 1880.

THE QUREN INSURANCE COMPANY.

THE following rates will be charged in future for SHORT PERIOD Insurances, viz:—
Not exceeding 10 days, 1/2 of the annual rate.
Not exceeding 1 month, 1/3 do. do.
Above 1 month and not exceeding 3 months, 1/4 do. do.
Above 3 months and not exceeding 6 months, 1/5 do. do.
Above 6 months and not exceeding 12 months, 1/6 do. do.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

THE QUREN INSURANCE COMPANY.

CAPITAL—TWO MILLION STERLING.

THE Undersigned having been appointed Agents for the above Company at Hong Kong, for the purpose of granting Policies against Fire, to the extent of £10,000, on Buildings or on Goods stored therein.

Agents, HONGKONG, 23rd January, 1879.
LLOYD FRANCIS, Capital of 6,000,000 francs, and with the FIDELITY ASSURANCE COMPANY, Capital of 5,000,000 francs.

Offers to the Assured the Security of a collective Capital of 17,000,000 francs, a guarantee of Hongkong and Shanghai, payable in Lyons, Paris, London, Marseilles, Calcutta, Bombay, Yokohama, Hongkong and Shanghai.

The undersigned having been appointed Agents in China for the above-named Company, are prepared to accept Marine risks, foreign or coastwise, at current rates.

RUSSELL & CO., Agents.
1377 Hongkong, 23rd July, 1879.

YANG-TSZE INSURANCE ASSOCIATION OF SHANGHAI.

CAPITAL AND SURPLUS 750,000 TAELS.

POLICIES granted on Marine Risks to all ports of the world, at current rates. In addition to the usual Brokerage, this Association now returns to all policy holders 10 per cent of its yearly profits on Insurance business, divided pro rata to the premium contributed.

RUSSELL & CO., Agents.
1377 Hongkong, 26th December, 1879.

THE WELSH TRUSTEES.

To transmit a memoir of the regiment would be to compile a history of all the wars of Britain since the Revolution. Suffice it to say, that on every field, in the wars of the Spanish Succession, those of Flanders (where "our army rose so terribly"), at Minden in Germany, Egypt, and the ever-glorious Peninsula, the Welsh Fusiliers have been in the van of honour, and like their Scottish comrades, might well term themselves "second to none." Among the last shots fired after Waterloo were those discharged by the Fusiliers, when, on the 24th of June, six days subsequent to the battle, they entered Cambrai by the old breach near the Port du Paris. As it is common for corps from mountainous districts to have some peculiar—indeed, the Highlanders often have a right to a fond attachment to their own hills, the regiment has the privilege of passing in review preceded by a goat with gilded horns, adorned with ringlets of flowers, and a plate inscribed with its badge. No record is preserved of the actual loss of the regiment at Bunker's Hill, though the assertion of Cooper, the American novelist, that on that bloody day "the Welsh Fusiliers had not a man left to saddle their horses," which was not into action with them, would seem to be corroborated by the fact that only five grenadiers escaped; while Mr. Adams, in a letter to her husband, the future President of the United States, says of that battle, "our enemies were cut down like grass; and but one officer of all the Welsh Fusiliers remained to tell his story." When old Billy, the favourite goat of the 23rd, departed this life in peace in the Caribbean Isles, whence he had accompanied the regiment from Canada in 1814, her Majesty's Queen on learning that he was greatly lamented by the soldiers, sent to them from Windsor Park a magnificent pair of the pure Cashmere breed, which had been presented to her by the Shah of Persia. On every 1st of March, on the anniversary of their tutelary patron St. David, the officers give a splendid entertainment; and when the night is removed, the Welsh Fusiliers are the most contented in the world, as they are the most in the world of Wales; the memory of old Toby Purcell is not forgotten, and as the order has it, the band plays "The noble Race of Shenkin," which a drummer-boy mounted on the goat, while a rifleman carried for the occasion, is led three round the table by the drummer. At Boston, in 1775, a goat somewhat resembled this exhibition; by breaking away from a family of sheep, and rushing into the barracks with all its trumpeting—

—Under the "Red Dragon," from "Tinley's Magazine."

The Competency of